

CITY OF NORTHFIELD, MINNESOTA  
CITY COUNCIL RESOLUTION 2019-088

RESOLUTION APPROVING PROPERTY TAX ABATEMENTS

BE IT RESOLVED by the City Council (the “Council”) of the City of Northfield, Minnesota (the “City”), as follows:

1.     Recitals.

(a)     The City proposes to undertake financing certain public improvements to Spring Creek Road and improvements to public facilities (the “Project”). The City proposes to use property tax abatement for the purposes provided for in the Abatement Law (as defined below), which financing the Project. The proposed term of the abatement will be for up to 10 years in an estimated amount not to exceed \$745,945. The abatement will apply to the City’s share of the property taxes (the “Abatement”) derived from the property described by property identification numbers on the attached **Exhibit A** (the “Property”).

(b)     On the date hereof, the Council held a public hearing on the question of the Abatement, and said hearing was preceded by at least 10 days but not more than 30 days prior published notice thereof.

(c)     The Abatement is authorized under Minnesota Statutes, Sections 469.1812 through 469.1815 (the “Abatement Law”).

2.     Findings for the Abatement. The City Council hereby makes the following findings:

(a)     The Council expects the benefits to the City of the Abatement to at least equal the costs to the City thereof.

(b)     Granting the Abatement is in the public interest because it will help finance the acquisition and construction of public facilities in the City, preserve the tax base, finance public infrastructure, help provide access to services for residents of the City and protect the general health and welfare of the community by maintaining public infrastructure.

(c)     The Property is not located in a tax increment financing district.

(d)     In any year, the total amount of property taxes abated by the City by this and other resolutions, if any, does not exceed the greater of 10% of the net tax capacity of the City or \$200,000.

3.     Terms of Abatement. The Abatement is hereby approved. The terms of the Abatement are as follows:

(a) The Abatement shall be for a maximum of 10 years and shall apply to the taxes payable in the years 2020 through 2029, inclusive.

(b) The City will abate the City's share of the property tax amount which the City receives from the Property, in an amount not to exceed \$745,945.

(c) The maximum amount of Abatement authorized under this resolution is \$745,945. The maximum principal amount of general obligation bonds to be secured by the Abatement under this resolution will not exceed the estimated sum of Abatement from the Property for the term authorized under this resolution.

(d) The Abatement shall be subject to all the terms and limitations of the Abatement Law.

PASSED by the City Council of the City of Northfield on this 20th day of August, 2019.

ATTEST

\_\_\_\_\_

City Clerk

\_\_\_\_\_

Mayor

VOTE:   ☐ POWNELL   ☐ DELONG   ☐ GRABAU   ☐ NAKASIAN  
         ☐ NESS   ☐ PETERSON WHITE   ☐ ZWEIFEL

STATE OF MINNESOTA )  
 ) SS  
COUNTIES OF DAKOTA AND RICE )

I, the undersigned, being the duly qualified and acting Clerk of the City of Northfield, Minnesota (the “City”), by reason of my office as Clerk, DO HEREBY CERTIFY that I have compared the attached and foregoing extract of minutes with the original thereof on file in my office, and that the same is a full, true and complete transcript of the minutes of a meeting of the City Council of the City, duly called and held on the date therein indicated, insofar as such minutes relate to approving property tax abatements.

WITNESS my hand this \_\_\_\_ day of \_\_\_\_\_, 2019.

City Clerk

## Exhibit A

### Parcel ID Numbers for the “Property”

| <u>Parcel ID</u> | <u>Address</u>  | <u>Parcel ID</u> | <u>Address</u>  |
|------------------|-----------------|------------------|-----------------|
| 2207151046       | 700 SUPERIOR DR | 2207426077       | 800 FORD ST E   |
| 2207151047       | 704 SUPERIOR DR | 2207426078       | 716 FORD ST E   |
| 2207151048       | 708 SUPERIOR DR | 2207426079       | 712 FORD ST E   |
| 2207151049       | 712 SUPERIOR DR | 2207426080       | 708 FORD ST E   |
| 2207151050       | 716 SUPERIOR DR | 2207426081       | 704 FORD ST E   |
| 2207426026       | 2300 ELIANNA DR | 2207426082       | 700 FORD ST E   |
| 2207426027       | 2304 ELIANNA DR | 2207427002       | 2310 ELIANNA DR |
| 2207426028       | 2308 ELIANNA DR | 2207427003       | 2314 ELIANNA DR |
| 2207426029       | 2308 HARBOR DR  | 2207427004       | 2318 ELIANNA DR |
| 2207426030       | 2311 ELIANNA DR | 2207427005       | 2322 ELIANNA DR |
| 2207426031       | 2315 ELIANNA DR | 2207427006       | 2326 ELIANNA DR |
| 2207426032       | 2319 ELIANNA DR | 2207427007       | 2330 ELIANNA DR |
| 2207426033       | 2401 ELIANNA DR | 2207427008       | 2334 ELIANNA DR |
| 2207426034       | 2405 ELIANNA DR | 2207427009       | 2338 ELIANNA DR |
| 2207426035       | 2409 ELIANNA DR | 2207427010       | 2342 ELIANNA DR |
| 2207426036       | 2413 ELIANNA DR | 2207427011       | 2346 ELIANNA DR |
| 2207426037       | 2417 ELIANNA DR | 2207427012       | 2402 ELIANNA DR |
| 2207426038       | 2421 ELIANNA DR | 2207427013       | 2406 ELIANNA DR |
| 2207426039       | 2425 ELIANNA DR | 2207427014       | 2410 ELIANNA DR |
| 2207426040       | 2424 HARBOR DR  | 2207427015       | 2414 ELIANNA DR |
| 2207426041       | 2420 HARBOR DR  | 2207427016       | 2418 ELIANNA DR |
| 2207426042       | 2416 HARBOR DR  | 2207427017       | 2422 ELIANNA DR |
| 2207426043       | 2412 HARBOR DR  | 2207427018       | 2426 ELIANNA DR |
| 2207426044       | 2408 HARBOR DR  | 2207427019       | 2430 ELIANNA DR |
| 2207426045       | 2404 HARBOR DR  | 2207427020       | 2434 ELIANNA DR |
| 2207426046       | 2400 HARBOR DR  | 2207427021       | 2438 ELIANNA DR |
| 2207426047       | 2316 HARBOR DR  | 2207427022       | 2442 ELIANNA DR |
| 2207426048       | 2312 HARBOR DR  | 2207427023       | 2446 ELIANNA DR |
| 2207426074       | 812 FORD ST E   | 2207427024       | 2450 ELIANNA DR |
| 2207426075       | 808 FORD ST E   | 2207427025       | 2454 ELIANNA DR |
| 2207426076       | 804 FORD ST E   |                  |                 |